

CITY OF WELLSVILLE
WELLSVILLE, KANSAS

FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014
AND

INDEPENDENT AUDITORS' REPORTS

Gregg A. Neis CPA

CERTIFIED PUBLIC ACCOUNTANT

CITY OF WELLSVILLE
WELLSVILLE, KANSAS
TABLE OF CONTENTS

Independent Auditors' Report on Financial Statements	1-2
 Financial Statements	
Summary Statement of Receipts, Expenditures and Unencumbered Cash	3
Notes to Financial Statements	4-9
Schedule 1	
Summary of Expenditures - Actual and Budget	10
Schedule 2	
Statement of Receipts and Expenditures - Actual and Budget	
General Fund	11
Employee Benefit	12
Special Tort Claim	13
Library Levy	14
Capital Improvement	15
Special Highway	16
Special Machinery	17
Sidewalk Improvement	18
Combined Sales Tax Improvement	19
Public Safety Equipment Reserve	20
Park and Street Equipment Reserve	21
Equipment and Employee Benefit Trust Reserve	22
Bond and Interest	23
Water/Sewer Utility Operating	24
Refuse Utility	25
Water/Sewer Utility Reserve	26
Cemetery Perpetual Care	27

CITY OF WELLSVILLE
WELLSVILLE, KANSAS

TABLE OF CONTENTS
(Continued)

Schedule 3

Schedule of Receipts and Expenditures
Related Municipal Entity Wellsville Public Library

28

GREGG A. NEIS CPA *Certified Public Accountant*

509 Main
P.O. Box 353
Wellsville, Kansas 66092
Email:greggneis@hotmail.com

Telephone (785) 883-3004
Fax (785) 883-3005
Metro/Cell (913) 406-9599

INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS

July 7, 2015

The Honorable Mayor and City Council
City of Wellsville, Kansas

I have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the City of Wellsville, Kansas a municipality, as of and for the year ended December 31, 2014, and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the Kansas Municipal Audit and Accounting Guide as described in Note 1 to meet the financial reporting requirements of the State of Kansas. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

My responsibility is to express an opinion on the financial statement based on my audit. I conducted my audit in accordance with auditing standards generally accepted in the United States of America, and the Kansas Municipal Audit and Accounting Guide. Those standards require I plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, I express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 1 of the financial statement, the financial statement is prepared by the City of Wellsville, Kansas to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of the Kansas Municipal Audit and Accounting Guide, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In my opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the City of Wellsville, Kansas as of December 31, 2014, or changes in financial position and cash flows there of for the year then ended.

Opinion on Regulatory Basis of Accounting

In my opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the City of Wellsville, Kansas as of December 31, 2014, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the Kansas Municipal Audit and Accounting Guide described in Note 1.

Report on Regulatory Required Supplementary Information

My audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, schedule of regulatory basis receipts and disbursements-agency funds (Schedules 1, 2 and 3 as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however, are required to be presented under the provisions of the Kansas Municipal Audit and Accounting Guide. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In my opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

The 2013 actual columns presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget, (Schedule 2 as listed in the table of contents) are presented for comparative analysis and are not a required part of the 2013 basic financial statement upon which I rendered an unqualified opinion dated July 2, 2014. The 2013 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration, at the following link
<http://da.ks.gov/ar/muniserv/>.



Gregg A. Neis CPA

CITY OF WELLSVILLE, KANSAS

Summary of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended December 31, 2014

Funds	Beginning Unencumbered Balance	Prior Year Cancelled Encumbrance	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Governmental Type Funds:							
General	\$ 314,542	\$ -	\$ 685,707	\$ 710,785	\$ 289,464	\$ -	\$ 289,464
Special Revenue Funds:							
Employee Benefit	19,394		113,790	101,552	31,632	-	31,632
Special Tort Claim	5,026		26,743	23,783	7,986	-	7,986
Library	7,135		61,775	61,775	7,135	-	7,135
Library Employee Benefit	875		6,780	6,780	875	-	875
Capital Improvement	32,424		31,670	13,303	50,791	-	50,791
Special Highway	-		47,611	47,611	-	-	-
Special Machinery	34,028		-	8,830	25,198	-	25,198
Sidewalk Improvement	5,142		-	5,142	-	-	-
Combined Sales Tax Improvement	239,507		195,028	72,330	362,205	-	362,205
Fire Improvement Reserve	38,695		-	6,940	31,755	-	31,755
Police Improvement Reserve	20,000		18,000	18,132	19,868	-	19,868
Park Improvement Reserve	5,502		11,263	6,159	10,606	-	10,606
Street Improvement Reserve	74,000		25,000	50,000	49,000	-	49,000
Public Works Equipment Resen	26,700		15,004	3,743	37,961	-	37,961
Employee Benefit Trust Reserve	21,560		4	14,200	7,364	-	7,364
Debt Service Fund:							
Bond and Interest	45,708		18,742	18,695	45,755	-	45,755
Proprietary Type Funds:							
Water/ Sewer Utility Operating	433,695		698,409	755,786	376,318	-	376,318
Refuse Utility	776		91,302	89,102	2,976	-	2,976
Water/ Sewer Utility Reserve	164,031		115	-	164,146	-	164,146
NonExpendable Trust Funds							
Cemetery Perpetual Care	41,809		408	-	42,217	-	42,217
Total Primary Government	\$ 1,530,549	\$ -	\$ 2,047,351	\$ 2,014,648	\$ 1,563,252	\$ -	\$ 1,563,252
Component Unit							
Library Board	79,574	-	93,125	98,097	74,602	-	74,602
Library Board Building Reserve	91,983	-	9,485	7	101,461	-	101,461
Total Component Unit	171,557	-	102,610	98,104	176,063	-	176,063
Total Reporting Entity	\$ 1,702,106	\$ -	\$ 2,149,961	\$ 2,112,752	\$ 1,739,315	\$ -	\$ 1,739,315
							Composition of Cash
							Landmark National Bank, Wellsville, Kansas
							Checking accounts \$ 896,349
							Savings accounts 252,849
							Certificates of deposit 400,000
							The Gardner Bank
							Certificates of deposit 14,054
							Total Primary Government Cas 1,563,252
							Total Component Unit Cash 176,063
							Total Reporting Entity \$ 1,739,315

The accompanying notes to financial statements are an integral part of this statement.

CITY OF WELLSVILLE
WELLSVILLE, KANSAS
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2014

NOTE 1 - Summary of Significant Accounting Policies

Financial Reporting Entity

The City of Wellsville, Kansas, (the City) is a municipal corporation governed by a mayor and a five member council. These financial statements present the City and its related municipal entity for which the City is considered to be financially accountable.

Related Municipal Entity. The Wellsville City Public Library (Library) serves the citizens within the City's jurisdiction. The City appoints the entire governing body of the Library. Because the Library is not a separate taxing entity, the City levies taxes for the Library's operations. The Library is presented as a governmental fund type. Complete financial statements are available for the Library for the year ended December 31, 2014.

Basis of Accounting

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America. The Kansas Municipal Audit and Accounting Guide (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis revenues and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The City has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the City to use the regulatory basis of accounting.

Departure from Accounting Principles Generally Accepted in the United States of America

The basis of accounting described above results in a financial statement presentation which shows cash receipts (except as noted), cash disbursements, cash and unencumbered cash balances, and expenditures compared to budget. Balance sheets that would have shown noncash assets such as receivables, inventories, and prepaid expense, liabilities such as deferred revenue and matured principal and interest payable, and reservations of the fund balance are not presented. Under accounting principles generally accepted in the United States of America, encumbrances are only recognized as a reservation of fund balance; encumbrances outstanding at year end do not constitute expenditures or liabilities. Consequently, the expenditures as reported do not present the cost of goods and services received during the fiscal year in accordance with accounting principles generally accepted in the United States of America. Capital assets that account for the land, buildings and equipment owned by the City are not presented in the financial statements. Also, long-term debt such as general obligation bonds, temporary notes and compensated absences are not presented in the financial statements. Inventories and prepaid expenses which benefit future periods are recorded as an expenditure during the year of purchase, as required by state statutes.

CITY OF WELLSVILLE
WELLSVILLE, KANSAS
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2014

NOTE 1 - SUMMARY OF ACCOUNTING POLICIES – Continued

Regulatory Basis Fund Types

In governmental accounting, a fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations.

The following types of funds comprise the financial activities of the City:

Governmental Funds

General Fund - to account for all unrestricted resources except those required to be accounted for in another fund.

Special Revenue Fund - to account for the proceeds of specific revenue sources (other than major capital projects) that are restricted by law or administrative action to expenditure for specific purposes.

Capital Project Fund - to account for resources designated to construct or acquire capital facilities and improvements (other than those financed by proprietary funds and trust funds).

Debt Service Fund - to account for the accumulation of resources for, and the payment of, general long-term obligation principal and interest, and the financing of special assessments which are general obligations of the city.

Proprietary funds:

Enterprise funds - to account for operations that are financed and operated in a manner similar to private business enterprises - where the stated intent is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges - or where periodic determination of revenues earned, expenses incurred, and/or net income is deemed appropriate for capital maintenance, public policy, management control, accountability or other purposes.

Fiduciary Funds

Trust and Agency Funds - to account for the assets held in a trustee capacity or as an agent for individuals, other governmental units, private organizations, and/or other funds.

Assets and Liabilities

Deposits

At year end the carrying amount of the City's deposits, was \$1,563,252. The bank balance was \$1,621,177. Of the bank balance, \$264,054 was covered by FDIC insurance and the remaining \$1,357,123 was collateralized by pledged securities held under joint

CITY OF WELLSVILLE
WELLSVILLE, KANSAS
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2014

NOTE 1 - SUMMARY OF ACCOUNTING POLICIES – Continued

Assets and Liabilities

Deposits

custody receipts issued by a third-party bank in the City's name. The third-party bank holding the pledged securities is independent of the pledging bank. The pledged securities are held under a tri-party custodial agreement signed by all three parties: the City, the pledging bank and the independent third-party bank holding the pledged securities.

Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special revenue funds (unless specifically exempted by statute), debt service funds, and enterprise funds. The statutes provide the following sequence and timetable in the adoption of the legal annual budget:

1. Preparation of the budget for the succeeding fiscal year on or before August 1st.
2. Publication in local newspaper of the proposed budget and notice of public hearing on the budget on or before August 5th.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing. Adoption of the final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. There were no such budget amendments for the current year.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison statements are presented for each fund showing actual receipts and expenditures.

All legal annual operating budgets are prepared using the modified accrual basis of accounting modified further by the encumbrance method of accounting. Revenues are recognized when cash is received. Expenditures include disbursements, accounts payable and encumbrances. Encumbrances are commitments by the District for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year-end.

A legal operating budget is not required for capital projects funds, agency funds and the following special revenue funds:

Utility Reserve Fund
Police Improvement Reserve Fund
Street Improvement Reserve Fund

Fire Improvement Reserve Fund
Park Improvement Reserve Fund
Public Works Improvement Reserve

CITY OF WELLSVILLE
WELLSVILLE, KANSAS
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2014

NOTE 1 - SUMMARY OF ACCOUNTING POLICIES – Continued

Spending in funds which are not subject to the legal annual operating budget requirements are controlled by federal regulation, other statutes, or by the use of internal spending limits established by the governing body.

NOTE 2 – LONG TERM DEBT

On March 27, 2003, the city of Wellsville, Kansas issued general obligation bonds in the amount of \$209,163 with interest rate of 4.25% to 5.00% to provide funds for the retirement of the 2002 Temporary Note issued for the West Wellsville Benefit District capital project. Principal of, and interest on, the bonds are payable from special assessment's ad valorem taxes which have been levied on property located within the Benefit District. Principal payments of \$4,163 begin September 1, 2004 and are due annually thereafter thru September 1, 2018. At December 31, 2014, the remaining principal balance was \$75,000.

On June 27, 2014, the city of Wellsville, Kansas entered into a lease purchase agreement with Ford Motor Credit for the purchase of two 2014 police cars in the amount of \$51,609 with an interest of 5.50%. Lease payments of \$18,132 began June 26, 2014 and are due June 26, 2015 and June 26, 2016. At December 31, 2014, the remaining principal balance was \$33,477.

The City of Wellsville, Kansas entered into a loan agreement with the Kansas Department of Health and Environment (KDHE) effective as of May 26, 2001 and Amendment No.2 effective as of July 1, 2004 whereby KDHE will loan an amount not to exceed \$2,651,611 to the City for the purpose of financing wastewater treatment facilities. The loan agreement provides for interest at 3.11% per annum on the unpaid principal balance and requires the City to collect revenues from the wastewater treatment system sufficient in amount to pay the cost of the operation and maintenance of the wastewater treatment system, pay the principal of and interest on the loan as and when the same become due, and pay all other amounts due under the loan agreement. Loan payments of \$83,571 began March 15, 2005 and are due semi-annually thereafter thru March 1, 2024. At December 31, 2014, the remaining principal balance was \$1,303,340. The following schedule shows the changes in long-term debt and related maturities.

Issue and Date	Interest Rate	Original Amount	Balance 1/1/2014	Additions	Principal Payments	Balance 12/31/2014	Interest Paid
3/1/2003 Special Assessment	4.25% - 5.00%	\$ 209,163	\$ 90,000	\$ -	\$ 15,000	\$ 75,000	\$ 3,695.00
Police Car Lease	5.50%	\$ 51,609	\$ -	\$ 51,609	\$ 18,132	\$ 33,477	\$ -
5/31/2001 KDHE Revolving Loan	3.11%	\$ 2,651,611	\$ 1,427,056	\$ -	\$ 123,716	\$ 1,303,340	\$ 39,936
		<u>\$ 2,912,383</u>	<u>\$ 1,517,056</u>	<u>\$ 51,609</u>	<u>\$ 156,847</u>	<u>\$ 1,411,817</u>	<u>\$ 43,631</u>
Total Indebtedness							

CITY OF WELLSVILLE
WELLSVILLE, KANSAS
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2014

NOTE 2 – LONG TERM DEBT – Continued

Maturity Schedule

	Principal Due	Interest Due
2015	\$158,179	\$60,562
2016	\$167,911	\$53,409
2017	\$154,962	\$47,407
2018	\$160,019	\$28,814
2019	\$144,407	\$22,736
thereafter	\$626,340	\$4,942
	<u>\$1,411,817</u>	<u>\$217,870</u>

NOTE 3 DEFINED BENEFIT PENSION PLAN

The City of Wellsville Kansas Public Employees Retirement System (KPERs), a cost sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et seq. KPERs provides retirement benefits, life insurance, disability income benefits, and death benefits. Kansas law establishes and amends benefit provisions. KPERs issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing KPERs (611 South Kansas Avenue; Topeka, KS 66603-3803) or by calling 1-888-275-5737.

Funding policy. K.S.A. 74-4919 and K.S.A. 74-49,210 establishes the KPERs member-employee contribution rates are determined by the member-employee employment date in a covered position at either 4 or 6 percent of covered salary. The employer collects and remits member-employee contributions according to the provisions of Section 414(h) of the Internal Revenue Code. State law provides that the employer contribution rate be determined annually based on the results of an annual actuarial valuation. KPERs are funded on an actuarial valuation. KPERs are funded on an actuarial reserve basis. State law sets a limitation on annual increases in the contribution rates for KPERs employers. The employer rates established by statute for January 1 to December 31, 2014 was 9.69%. The City employer contributions to KPERs for the years ending December 31, 2014, 2013 and 2012, were \$38,301, \$40,288, and \$34,814 respectively, equal to the statutory required contributions for each year.

NOTE 4 - COMPENSATED ABSENCES

The City's policy regarding vacation leave allows employees to earn vacation time based upon length of service. Annual vacation time is payable upon termination of employment. Sick leave may be accumulated to a maximum of 90 days. Upon termination of employment, all accrued sick leave shall be lost and have no monetary value except when the employee retires, is permanently disabled or dies. At December 31, 2014, the City has estimated the cost of accumulated sick pay or vacation time at \$ 31,948.

CITY OF WELLSVILLE
WELLSVILLE, KANSAS
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2014

NOTE 5 - INTERFUND TRANSACTIONS

Operating transfers were as follows:

From	To	Statutory Authority	Amount
General Fund	Street Improvement	K.S.A. 12-1119	\$ 25,000
General Fund	Police Improvement	K.S.A. 12-1117	\$ 18,000
General Fund	Capital Improvement	K.S.A. 12-1118	\$ 31,670
General Fund	Public Works Equip Reserve	K.S.A. 12-1117	\$ 15,000
TOTAL GENERAL FUND TRANSFERS			<u>\$ 89,670</u>
Employee Benefit	Employee Benefit	K.S.A. 12-16,102	\$ 4,000
Employee Benefit	Water/Sewer Utility Operating	K.S.A. 12-16,102	\$ 10,200
TOTAL EMPLOYEE BENEFIT FUND TRANSFERS			<u>\$ 14,200</u>

NOTE 6 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Compliance with Finance-Related Legal and Contractual Provisions

Management was not aware of statutory violations.

NOTE 7 – LITIGATION

The City is a party to various claims, none of which is expected to have a material financial impact on the City.

CITY OF WELLSVILLE, KANSAS

Summary of Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2014

<u>Funds</u>	<u>Certified Budget</u>	<u>Adjustment for Qualifying Budget Credits</u>	<u>Total Budget for Comparison</u>	<u>Expenditures Chargeable to Current Year</u>	<u>Variance Favorable (Unfavorable)</u>
Governmental Type Funds:					
General	\$ 727,004	\$ -	\$ 727,004	\$ 710,785	\$ 16,219
Special Revenue Funds:					
Employee Benefit	116,120	-	116,120	101,552	14,568
Special Tort Claim	26,500	-	26,500	23,783	2,717
Library	65,167	-	65,167	61,775	3,392
Library Employee Benefit	7,265	-	7,265	6,780	485
Capital Improvement	74,090	-	74,090	13,303	60,787
Special Highway	49,163	-	49,163	47,611	1,552
Special Machinery	34,028	-	34,028	8,830	25,198
Sidewalk Improvement	19,419	-	19,419	5,142	14,277
Combined Sales Tax Improvemen	284,190	-	284,190	72,330	211,860
Debt Service Fund:					
Bond and Interest	24,073	-	24,073	18,695	5,378
Proprietary Type Funds:					
Water/ Sewer Utility Operating	1,042,100	-	1,042,100	755,786	286,314
Refuse Utility	100,000	-	100,000	89,102	10,898

The accompanying notes to financial statements are an integral part of this statement.

CITY OF WELLSVILLE, KANSAS

General Fund

Schedule of Receipts and Expenditures – Actual and Budget

Regulatory Basis

For the year ended December 31, 2014

(With Comparative Actual Amounts for the Year Ended December 31, 2013)

	Current Year		Variance	Prior Year
	Budget	Actual	Favorable (Unfavorable)	Actual
Cash Receipts				
Ad Valorem Property Taxes	\$ 290,074	\$ 293,109	\$ 3,035	\$ 342,099
Delinquent Property Tax	-	12,213	12,213	14,599
Motor Vehicle Taxes	49,099	48,433	(666)	43,472
Rec. Vehicle Tax & 60/2	1,038	2,764	1,726	802
Local Sales Tax	140,000	166,264	26,264	162,722
Local Alcoholic Liquor Tax	-	690	690	824
Utility Franchise Tax	45,000	54,725	9,725	61,499
Police Fines	10,000	22,995	12,995	20,213
FEMA Grant Rev	-	-	-	5,675
Building, License and Permits	3,000	5,014	2,014	9,869
Swimming Pool Admissions	7,500	10,521	3,021	12,337
Cemetery Fees	4,000	7,100	3,100	9,600
Fire Station Rent	-	26,400	-	-
Reimbursed Expenses	-	34,362	34,362	22,656
Interest on Idle Funds	-	1,117	1,117	1,710
Total Cash Receipts	549,711	685,707	135,996	708,077
Expenditures				
General Administration	141,000	129,783	11,217	120,164
Police Department	263,000	244,637	18,363	243,074
Fire Department	-	9,481	(9,481)	67,794
Parks Department	23,300	28,891	(5,591)	14,671
Pool Operations	33,000	37,298	(4,298)	35,358
Street Department	130,000	108,718	21,282	106,049
Planning Department	36,700	40,297	(3,597)	35,476
Public Works	25,834	-	25,834	-
Emergency Preparedness	-	4,586	(4,586)	-
Bea Peck Animal Shelter	1,000	1,000	-	1,000
Cemetery Maintenance	16,500	16,424	76	12,853
Total expenditures	670,334	621,115	49,219	636,440
Receipts Over (Under) Expenditures	(120,623)	64,592	185,215	71,637
Other Financing Sources (Uses)				
Operating transfers out	(56,670)	(89,670)	(33,000)	(60,025)
Total other financing sources (uses)	(56,670)	(89,670)	(33,000)	(60,025)
Receipts and Other Sources Over (Under) Expenditures and Other Uses	(177,293)	(25,078)	152,215	11,612
Unencumbered Cash Balance - Beginning	187,293	314,542	127,249	302,930
Prior Year Cancelled Encumbrance	-	-	-	-
Unencumbered Cash Balance - Ending	\$ 10,000	\$ 289,464	\$ 279,464	\$ 314,542

The accompanying notes to financial statements are an integral part of this statement.

CITY OF WELLSVILLE, KANSAS

Employee Benefit FundSchedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis

For the year ended December 31, 2014

(With Comparative Actual Amounts for the Year Ended December 31, 2013)

	Current Year		Variance	Prior Year
	Budget	Actual	Favorable (Unfavorable)	Actual
Cash Receipts				
Ad Valorem Property Taxes	\$ 93,663	\$ 94,607	\$ 944	\$ 82,064
Delinquent Property Tax		2,905	2,905	3,236
Motor Vehicle Taxes	11,778	11,615	(163)	10,433
Rec. Vehicle Tax & 60/2	250	663		
Interest on Idle Funds	-	-	-	-
Total Cash Receipts	<u>105,691</u>	<u>109,790</u>	<u>4,099</u>	<u>95,733</u>
Expenditures				
Social Security Payroll Taxes	31,800	26,237	5,563	26,468
Unemployment Taxes	5,360	1,574	3,786	3,807
KPERS Retirement	24,960	24,201	759	25,180
Insurance Health Life	47,000	35,313	11,687	23,828
Employee Retirement Benefit	-	14,227	(14,227)	-
Total expenditures	<u>109,120</u>	<u>101,552</u>	<u>7,568</u>	<u>79,283</u>
Receipts Over (Under) Expenditures	<u>(3,429)</u>	<u>8,238</u>	<u>11,667</u>	<u>16,450</u>
Other Financing Sources (Uses)				
Operating transfers in	-	4,000	4,000	-
Operating transfers out	<u>(7,000)</u>	<u>-</u>	<u>(7,000)</u>	<u>(9,250)</u>
Total other financing sources (uses)	<u>(7,000)</u>	<u>4,000</u>	<u>(3,000)</u>	<u>(9,250)</u>
Receipts and Other Sources Over (Under) Expenditures and Other Uses	<u>(10,429)</u>	<u>12,238</u>	<u>8,667</u>	<u>7,200</u>
Unencumbered Cash Balance - Beginning	<u>10,429</u>	<u>19,394</u>	<u>8,965</u>	<u>12,194</u>
Unencumbered Cash Balance - Ending	<u>\$ -</u>	<u>\$ 31,632</u>	<u>\$ 17,632</u>	<u>\$ 19,394</u>

The accompanying notes to financial statements are an integral part of this statement.

CITY OF WELLSVILLE, KANSAS

Special Tort Claim Fund

Schedule of Receipts and Expenditures – Actual and Budget

Regulatory Basis

For the year ended December 31, 2014

(With Comparative Actual Amounts for the Year Ended December 31, 2013)

	Current Year			Prior Year Actual
	Budget	Actual	Variance Favorable (Unfavorable)	
Cash Receipts				
Ad Valorem Property Taxes	\$ 19,746	\$ 19,954	\$ 208	\$ 19,399
Delinquent Property Tax		769	769	1,044
Special Assessment Weed Control		3,103	3,103	157
Motor Vehicle Taxes	2,783	2,761	(22)	3,386
Rec. Vehicle Tax & 60/2	59	156	97	-
Total Cash Receipts	<u>22,588</u>	<u>26,743</u>	<u>4,155</u>	<u>23,986</u>
Expenditures				
Insurance Property and Liability	26,500	23,783	2,717	25,844
Total expenditures	<u>26,500</u>	<u>23,783</u>	<u>2,717</u>	<u>25,844</u>
Receipts Over (Under) Expenditures	<u>(3,912)</u>	<u>2,960</u>	<u>6,872</u>	<u>(1,858)</u>
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Receipts and Other Sources Over (Under) and Expenditures and Other Uses	<u>(3,912)</u>	<u>2,960</u>	<u>6,872</u>	<u>(1,858)</u>
Unencumbered Cash Balance - Beginning	<u>3,912</u>	<u>5,026</u>	<u>1,114</u>	<u>6,884</u>
Unencumbered Cash Balance - Ending	<u>\$ -</u>	<u>\$ 7,986</u>	<u>\$ 7,986</u>	<u>\$ 5,026</u>

The accompanying notes to financial statements are an integral part of this statement.

CITY OF WELLSVILLE, KANSAS

Library Levy FundSchedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis

For the year ended December 31, 2014

(With Comparative Actual Amounts for the Year Ended December 31, 2013)

	Current Year			Prior Year
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
LIBRARY FUND				
Cash Receipts				
Ad Valorem Property Taxes	\$ 51,559	\$ 52,087	\$ 528	\$ 51,714
Delinquent Property Tax		1,942	1,942	2,403
Motor Vehicle Taxes	7,420	7,328	(92)	7,107
Rec. Vehicle Tax & 60/2	157	418	261	-
Total Cash Receipts	<u>59,136</u>	<u>61,775</u>	<u>2,639</u>	<u>61,224</u>
Expenditures				
Appropriation to Library Board	65,167	61,775	3,392	61,307
Total expenditures	<u>65,167</u>	<u>61,775</u>	<u>3,392</u>	<u>61,307</u>
Receipts Over (Under) Expenditures	<u>(6,031)</u>	<u>-</u>	<u>6,031</u>	<u>(83)</u>
Receipts and Other Sources Over (Under) Expenditures and Other Uses	<u>(6,031)</u>	<u>-</u>	<u>6,031</u>	<u>(83)</u>
Unencumbered Cash Balance - Beginning	<u>6,031</u>	<u>7,135</u>	<u>1,104</u>	<u>7,218</u>
Unencumbered Cash Balance - Ending	<u>\$ -</u>	<u>\$ 7,135</u>	<u>\$ 7,135</u>	<u>\$ 7,135</u>
LIBRARY EMPLOYEE BENEFITS				
Cash Receipts				
Ad Valorem Property Taxes	\$ 5,558	\$ 5,612	\$ 54	\$ 6,271
Delinquent Property Tax		230	230	274
Motor Vehicle Taxes	900	888	(12)	803
Rec. Vehicle Tax & 60/2	19	50	31	-
Total Cash Receipts	<u>6,477</u>	<u>6,780</u>	<u>303</u>	<u>7,348</u>
Expenditures				
Appropriation to Library Board	7,265	6,780	485	7,265
Total expenditures	<u>7,265</u>	<u>6,780</u>	<u>485</u>	<u>7,265</u>
Receipts Over (Under) Expenditures	<u>(788)</u>	<u>-</u>	<u>788</u>	<u>83</u>
Receipts and Other Sources Over (Under) Expenditures and Other Uses	<u>(788)</u>	<u>-</u>	<u>788</u>	<u>83</u>
Unencumbered Cash Balance - Beginning	<u>788</u>	<u>875</u>	<u>87</u>	<u>792</u>
Unencumbered Cash Balance - Ending	<u>\$ -</u>	<u>\$ 875</u>	<u>\$ 875</u>	<u>\$ 875</u>

The accompanying notes to financial statements are an integral part of this statement.

CITY OF WELLSVILLE, KANSAS

Capital Improvement Fund

Schedule of Receipts and Expenditures – Actual and Budget

Regulatory Basis

For the year ended December 31, 2014

(With Comparative Actual Amounts for the Year Ended December 31, 2013)

	Current Year			
	Budget	Actual	Variance- Favorable (Unfavorable)	Prior Year Actual
Cash Receipts				
Park Impact Fees	-	-	-	-
Investment Income	-	-	-	-
Total Cash Receipts	-	-	-	-
Expenditures				
Emergency Preparedness	7,500	-	7,500	4,310
Building Improvements	66,590	13,303	53,287	8,186
Total expenditures	74,090	13,303	60,787	12,496
Receipts Over (Under) Expenditures	(74,090)	(13,303)	60,787	(12,496)
Other Financing Sources (Uses)				
Operating transfers in	31,670	31,670	-	13,325
Total other financing sources (uses)	31,670	31,670	-	13,325
Receipts and Other Sources Over (Under) Expenditures and Other Uses	(42,420)	18,367	60,787	829
Unencumbered Cash Balance - Beginning	42,420	32,424	(7,601)	31,595
Prior Year Cancelled Encumbrance			-	
Unencumbered Cash Balance - Ending	\$ -	\$ 50,791	\$ 53,186	\$ 32,424

The accompanying notes to financial statements are an integral part of this statement.

CITY OF WELLSVILLE, KANSAS

Special Highway FundSchedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis

For the year ended December 31, 2014

(With Comparative Actual Amounts for the Year Ended December 31, 2013)

	Current Year			Prior Year
	Budget	Actual	Variance- Favorable (Unfavorable)	Actual
Cash Receipts				
State Payments Gas Tax	\$ 48,270	\$ 47,611	\$ (659)	\$ 46,587
Total Cash Receipts	<u>48,270</u>	<u>47,611</u>	<u>(659)</u>	<u>46,587</u>
Expenditures				
Streets and Highways	49,163	47,611	1,552	48,909
Total expenditures	<u>49,163</u>	<u>47,611</u>	<u>1,552</u>	<u>48,909</u>
Receipts Over (Under) Expenditures	<u>(893)</u>	<u>-</u>	<u>893</u>	<u>(2,322)</u>
Other Financing Sources (Uses)				
Operating transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Receipts and Other Sources Over (Under) Expenditures and Other Uses	<u>(893)</u>	<u>-</u>	<u>893</u>	<u>(2,322)</u>
Unencumbered Cash Balance - Beginning	<u>893</u>	<u>-</u>	<u>(893)</u>	<u>2,322</u>
Unencumbered Cash Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes to financial statements are an integral part of this statement.

CITY OF WELLSVILLE, KANSAS

Special Machinery Fund

Schedule of Receipts and Expenditures – Actual and Budget

Regulatory Basis

For the year ended December 31, 2014

(With Comparative Actual Amounts for the Year Ended December 31, 2013)

	Current Year			Prior Year
	Budget	Actual	Variance- Favorable (Unfavorable)	Actual
Cash Receipts				
Insurance reimbursement	\$ -	\$ -	\$ -	\$ -
Total Cash Receipts	-	-	-	-
Expenditures				
Streets and Highways	-	-	-	-
Public Works Equipment	34,028	8,830	25,198	9,623
Total expenditures	34,028	8,830	25,198	9,623
Receipts Over (Under) Expenditures	(34,028)	(8,830)	25,198	(9,623)
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Total other financing sources (used)	-	-	-	-
Receipts and Other Sources Over (Under) Expenditures and Other Uses	(34,028)	(8,830)	25,198	(9,623)
Unencumbered Cash Balance - Beginning	34,028	34,028	-	43,651
Unencumbered Cash Balance - Ending	\$ -	\$ 25,198	\$ 25,198	\$ 34,028

The accompanying notes to financial statements are an integral part of this statement.

CITY OF WELLSVILLE, KANSAS

Sidewalk Improvement FundSchedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis

For the year ended December 31, 2014

(With Comparative Actual Amounts for the Year Ended December 31, 2013)

	Current Year			Prior Year Actual
	Budget	Actual	Variance- Favorable (Unfavorable)	
Cash Receipts				
Local Sales Tax	\$ -	\$ -	\$ -	\$ -
Interest on Idle Funds		-	-	8
Total Cash Receipts	-	-	-	8
Expenditures				
Sidewalk Improvements	19,419	5,142	14,277	49,285
Total expenditures	19,419	5,142	14,277	49,285
Receipts Over (Under) Expenditures	(19,419)	(5,142)	14,277	(49,277)
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Receipts and Other Sources Over (Under) Expenditures and Other Uses	(19,419)	(5,142)	14,277	(49,277)
Unencumbered Cash Balance - Beginning	19,419	5,142	(14,277)	54,419
Unencumbered Cash Balance - Ending	\$ -	\$ -	\$ -	\$ 5,142

The accompanying notes to financial statements are an integral part of this statement.

CITY OF WELLSVILLE, KANSAS

Combined Sales Tax Improvement Fund

Schedule of Receipts and Expenditures – Actual and Budget

Regulatory Basis

For the year ended December 31, 2014

(Comparative Actual Amounts for the Year Ended December 31, 2013)

	Current Year			
	Budget	Actual	Variance- Favorable (Unfavorable)	Prior Year Actual
Cash Receipts				
Local Sales Tax	184,190	195,028	10,838	199,734
Reimbursed Expenses	-	-	-	7,030
Investment Income	-	-	-	1
Total Cash Receipts	<u>184,190</u>	<u>195,028</u>	<u>10,838</u>	<u>206,765</u>
Expenditures				
Street Improvements	46,048	-	46,048	-
Sidewalk Improvements	-	1,637	(1,637)	-
Building Improvements	46,047	-	46,047	-
Utility Improvements	192,095	70,693	121,402	113,442
Total expenditures	<u>284,190</u>	<u>72,330</u>	<u>211,860</u>	<u>113,442</u>
Receipts Over (Under) Expenditures	<u>(100,000)</u>	<u>122,698</u>	<u>222,698</u>	<u>93,323</u>
Other Financing Sources (Uses)				
Operating transfers in	100,000	-	-	-
Operating transfers out	-	-	-	-
Total other financing sources (uses)	<u>100,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Receipts and Other Sources Over (Under) Expenditures and Other Uses	-	122,698	222,698	93,323
Unencumbered Cash Balance - Beginning	-	239,507	(7,601)	146,184
Prior Year Cancelled Encumbrance			-	
Unencumbered Cash Balance - Ending	<u>\$ -</u>	<u>\$ 362,205</u>	<u>\$ 215,097</u>	<u>\$ 239,507</u>

The accompanying notes to financial statements are an integral part of this statement.

CITY OF WELLSVILLE, KANSAS

Equipment Reserve Fund

Schedule of Receipts and Expenditures – Actual Only*

Regulatory Basis

For the year ended December 31, 2014

(With Comparative Actual Amounts for the Year Ended December 31, 2013)

	Current Year Actual	Prior Year Actual
Fire Improvement Reserve		
Cash Receipts		
Memorials and other donations	\$ -	\$ -
Equipment grant	-	-
Total Cash Receipts	-	-
Expenditures		
Capital Improvements	6,940	5,149
Total expenditures	6,940	5,149
Receipts Over (Under) Expenditures	(6,940)	(5,149)
Other Financing Sources (Uses)		
Operating transfers in	-	-
Total other financing sources (uses)	-	-
Receipts and Other Sources Over (Under) Expenditures and Other Uses	(6,940)	(5,149)
Unencumbered Cash Balance - Beginning	38,695	43,844
Unencumbered Cash Balance - Ending	\$ 31,755	\$ 38,695
<i>*This fund is not required to be budgeted.</i>		
	Current Year Actual	Prior Year Actual
Police Improvement Reserve		
Cash Receipts		
Reimbursed Expenses	\$ -	\$ -
Memorials and other donations	-	-
Total Cash Receipts	-	-
Expenditures		
Capital Improvements	18,132	-
Total expenditures	18,132	-
Receipts Over (Under) Expenditures	(18,132)	-
Other Financing Sources (Uses)		
Operating transfers in	18,000	10,000
Total other financing sources (uses)	18,000	10,000
Receipts and Other Sources Over (Under) Expenditures and Other Uses	(132)	10,000
Unencumbered Cash Balance - Beginning	20,000	10,000
Unencumbered Cash Balance - Ending	\$ 19,868	\$ 20,000
<i>*This fund is not required to be budgeted.</i>		

The accompanying notes to financial statements are an integral part of this statement.

CITY OF WELLSVILLE, KANSAS

Equipment Reserve Fund

Schedule of Receipts and Expenditures – Actual Only*

Regulatory Basis

For the year ended December 31, 2014

(With Comparative Actual Amounts for the Year Ended December 31, 2013)

	Current Year Actual	Prior Year Actual
Park Improvement Reserve		
Cash Receipts		
Memorials and other donations	\$ 11,261	\$ -
Park Impact Fees	-	\$ 500
Investment Income	2	2
Total Cash Receipts	<u>11,263</u>	<u>502</u>
Expenditures		
Capital Improvements	<u>6,159</u>	<u>-</u>
Total expenditures	<u>6,159</u>	<u>-</u>
Receipts Over (Under) Expenditures	<u>5,104</u>	<u>502</u>
Other Financing Sources (Uses)		
Operating transfers in	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>
Receipts and Other Sources Over (Under) Expenditures and Other Uses	<u>5,104</u>	<u>502</u>
Unencumbered Cash Balance - Beginning	<u>5,502</u>	<u>5,000</u>
Unencumbered Cash Balance - Ending	<u>\$ 10,606</u>	<u>\$ 5,502</u>
<i>*This fund is not required to be budgeted.</i>		
Street Improvement Reserve		
Cash Receipts		
Reimbursed Expenses	\$ -	\$ -
Memorials and other donations	-	-
Total Cash Receipts	<u>-</u>	<u>-</u>
Expenditures		
Capital Improvements	<u>50,000</u>	<u>-</u>
Total expenditures	<u>50,000</u>	<u>-</u>
Receipts Over (Under) Expenditures	<u>(50,000)</u>	<u>-</u>
Other Financing Sources (Uses)		
Operating transfers in	<u>25,000</u>	<u>25,000</u>
Total other financing sources (uses)	<u>25,000</u>	<u>25,000</u>
Receipts and Other Sources Over (Under) Expenditures and Other Uses	<u>(25,000)</u>	<u>25,000</u>
Unencumbered Cash Balance - Beginning	<u>74,000</u>	<u>49,000</u>
Unencumbered Cash Balance - Ending	<u>\$ 49,000</u>	<u>\$ 74,000</u>

The accompanying notes to financial statements are an integral part of this statement.

CITY OF WELLSVILLE, KANSAS

Equipment and Employee Benefit Trust Reserve
Schedule of Receipts and Expenditures – Actual Only*
Regulatory Basis

For the year ended December 31, 2014

(With Comparative Actual Amounts for the Year Ended December 31, 2013)

	Current Year Actual	Prior Year Actual
Public Works Equipment Reserve		
Cash Receipts		
Investment Income	\$ 4	\$ -
Equipment grant	-	-
Total Cash Receipts	<u>4</u>	<u>-</u>
Expenditures		
Capital Improvements	<u>3,743</u>	<u>-</u>
Total expenditures	<u>3,743</u>	<u>-</u>
Receipts Over (Under) Expenditures	<u>(3,739)</u>	<u>-</u>
Other Financing Sources (Uses)		
Operating transfers in	<u>15,000</u>	<u>11,700</u>
Total other financing sources (uses)	<u>15,000</u>	<u>11,700</u>
Receipts and Other Sources Over (Under)		
Expenditures and Other Uses	<u>11,261</u>	<u>11,700</u>
Unencumbered Cash Balance - Beginning	<u>26,700</u>	<u>15,000</u>
Unencumbered Cash Balance - Ending	<u>\$ 37,961</u>	<u>\$ 26,700</u>
<i>*This fund is not required to be budgeted.</i>		
	Current Year Actual	Prior Year Actual
Employee Benefit Trust Reserve		
Cash Receipts		
Investment Income	\$ 4	\$ -
Total Cash Receipts	<u>4</u>	<u>-</u>
Expenditures		
Payroll Taxes and Benefits	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>
Receipts Over (Under) Expenditures	<u>4</u>	<u>-</u>
Other Financing Sources (Uses)		
Operating transfers in		9,250
Operating transfers out	<u>(14,200)</u>	<u>-</u>
Total other financing sources (uses)	<u>(14,200)</u>	<u>9,250</u>
Receipts and Other Sources Over (Under)		
Expenditures and Other Uses	<u>(14,196)</u>	<u>9,250</u>
Unencumbered Cash Balance - Beginning	<u>21,560</u>	<u>12,310</u>
Unencumbered Cash Balance - Ending	<u>\$ 7,364</u>	<u>\$ 21,560</u>
<i>*This fund is not required to be budgeted.</i>		

The accompanying notes to financial statement are an integral part of this statement.

CITY OF WELLSVILLE, KANSAS

Bond and Interest Fund

Schedule of Receipts and Expenditures – Actual and Budget

Regulatory Basis

For the year ended December 31, 2014

(With Comparative Actual Amounts for the Year Ended December 31, 2013)

	Current Year			Prior Year
	Budget	Actual	Variance- Favorable (Unfavorable)	Actual
Cash Receipts				
Ad Valorem Property Taxes	\$ -	\$ -	\$ -	\$ -
Delinquent Property Tax		47	47	111
Motor Vehicle Taxes	-	-	-	-
Rec. Vehicle Tax & 60/2	-	-	-	-
West Benefit District Special Assessments		18,695	18,695	19,362
Total Cash Receipts	-	18,742	18,742	19,473
Expenditures				
Bond Principal	\$ 15,000	\$ 15,000	\$ -	\$ 15,000
Bond Interest	4,073	3,695	378	4,258
Temporary Note Interest	5,000	-	5,000	-
Bond Commission and Fees	-	-	-	-
Total expenditures	24,073	18,695	5,378	19,258
Receipts Over (Under) Expenditures	(24,073)	47	24,120	215
Other Financing Sources (Uses)				
Operating transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Receipts and Other Sources Over (Under) Expenditures and Other Uses	(24,073)	47	24,120	215
Unencumbered Cash Balance - Beginning	44,758	45,708	950	45,493
Unencumbered Cash Balance - Ending	\$ 20,685	\$ 45,755	\$ 25,070	\$ 45,708

The accompanying notes to financial statements are an integral part of this statement.

CITY OF WELLSVILLE, KANSAS

Water/Sewer Utility Operating FundSchedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis

For the year ended December 31, 2014

(With Comparative Actual Amounts for the Year Ended December 31, 2013)

	Current Year			Prior Year
	Budget	Actual	Variance- Favorable (Unfavorable)	Actual
Cash Receipts				
Utility Usage Charges	\$ 740,000	\$ 649,760	\$ (90,240)	\$ 661,222
Utility Connection Tap Fees		1,250	1,250	2,600
Tank Collections	-	2,739	2,739	3,514
Utility Deposits and Charges		15,300	15,300	11,672
Reimbursed Expenses	-	17,522	17,522	48,036
Investment income		1,638	1,638	2,523
Total Cash Receipts	<u>740,000</u>	<u>688,209</u>	<u>(51,791)</u>	<u>729,567</u>
Operating Expenditures				
Cost of Water	260,000	168,126	91,874	173,511
Water Office Expense	79,400	85,471	(6,071)	76,119
Payroll Taxes and Benefits	37,750	49,751	(12,001)	27,650
Transmission and Distribution Payroll	189,000	97,115	91,885	105,418
Transmission and Distribution Services	37,750	32,503	5,247	13,947
Transmission and Distribution Supplies	25,500	27,331	(1,831)	21,801
Sewer Operation Expenses	110,200	121,430	(11,230)	108,438
Improvements	110,500	-	110,500	-
Sales Tax	7,000	6,916	84	5,827
Total Operating expenditures	<u>857,100</u>	<u>588,643</u>	<u>268,457</u>	<u>532,711</u>
Receipts Over (Under) Expenditures	<u>(117,100)</u>	<u>99,566</u>	<u>216,666</u>	<u>196,856</u>
Other Financing Sources (Uses)				
KDHE Revolving Loan Payments	(185,000)	(167,143)	17,857	(167,142)
Operating transfers in	100,000	10,200	(89,800)	-
Operating transfers out	-	-	-	-
Total other financing sources (uses)	<u>(85,000)</u>	<u>(156,943)</u>	<u>(71,943)</u>	<u>(167,142)</u>
Receipts and Other Sources Over (Under) Expenditures and Other Uses	<u>(202,100)</u>	<u>(57,377)</u>	<u>144,723</u>	<u>29,714</u>
Unencumbered Cash Balance - Beginning	<u>267,331</u>	<u>433,695</u>	<u>166,364</u>	<u>403,981</u>
Unencumbered Cash Balance - Ending	<u>\$ 65,231</u>	<u>\$ 376,318</u>	<u>\$ 311,087</u>	<u>\$ 433,695</u>

The accompanying notes to financial statements are an integral part of this statement.

CITY OF WELLSVILLE, KANSAS

Refuse UtilitySchedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis

For the year ended December 31, 2014

(With Comparative Actual Amounts for the Year Ended December 31, 2013)

	Current Year			Prior Year
	Budget	Actual	Variance- Favorable (Unfavorable)	Actual
Cash Receipts				
Refuse Charges	\$ 100,000	\$ 91,302	\$ (8,698)	\$ 85,261
Total Cash Receipts	100,000	91,302	(8,698)	85,261
Expenditures				
Contractual Refuse Service	100,000	89,102	10,898	85,308
Total expenditures	100,000	89,102	10,898	85,308
Receipts Over (Under) Expenditures	-	2,200	2,200	(47)
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Total other financing sources (uses)	-	-	2,200	-
Receipts and Other Sources Over (Under) Expenditures and Other Uses	-	2,200	2,200	(47)
Unencumbered Cash Balance - Beginning	823	776	(47)	823
Unencumbered Cash Balance - Ending	\$ 823	\$ 2,976	\$ 2,153	\$ 776

The accompanying notes to financial statements are an integral part of this statement.

CITY OF WELLSVILLE, KANSAS

Water/Sewer Utility Reserve Fund

Schedule of Receipts and Expenditures – Actual Only*

Regulatory Basis

For the year ended December 31, 2014

(With Comparative Actual Amounts for the Year Ended December 31, 2013)

	Current Year Actual	Prior Year Actual
Cash Receipts		
Utility Connection Impact Fees	\$ -	\$ 4,300
Investment Income	115	909
Total Cash Receipts	<u>115</u>	<u>5,209</u>
Expenditures		
Capital Improvements	-	-
Total expenditures	<u>-</u>	<u>-</u>
Receipts Over (Under) Expenditures	<u>115</u>	<u>5,209</u>
Other Financing Sources (Uses)		
Operating transfers out	-	-
Operating transfers in	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>
Receipts and Other Sources Over (Under) Expenditures and Other Uses	115	5,209
Unencumbered Cash Balance - Beginning	164,031	158,822
Unencumbered Cash Balance - Ending	<u>\$ 164,146</u>	<u>\$ 164,031</u>

*This fund is not required to be budgeted.

The accompanying notes to financial statements are an integral part of this statement.

CITY OF WELLSVILLE, KANSAS

Cemetery Perpetual Care Fund

Schedule of Receipts and Expenditures – Actual Only*

Regulatory Basis

For the year ended December 31, 2014

(With Comparative Actual Amounts for the Year Ended December 31, 2013)

	Current Year Actual	Prior Year Actual
Cash Receipts		
Perpetual care Fees	\$ 400	\$ 1,250
Investment Income	8	36
Total Cash Receipts	408	1,286
Expenditures		
Cemetery Maintenance	-	29
Total expenditures	-	29
Receipts Over (Under) Expenditures	408	1,257
Unencumbered Cash Balance - Beginning	41,809	40,552
Unencumbered Cash Balance - Ending	<u>\$ 42,217</u>	<u>\$ 41,809</u>

**This fund is not required to be budgeted.*

The accompanying notes to financial statements are an integral part of this statement.

CITY OF WELLSVILLE, KANSAS

Schedule of Receipts and Expenditures – Actual Only*

Regulatory Basis

Related Municipal Entity- Wellsville City Library

For the year ended December 31, 2014

(With Comparative Actual Amounts for the Year Ended December 31, 2013)

	Current Year		Prior Year	
	General	Building	General	Building
	Actual	Reserve	Actual	Reserve
		Actual		Actual
Cash Receipts				
City tax appropriation Library	\$ 61,775	\$ -	\$ 61,224	\$ -
City tax appropriations Employee Benefit	6,780	-	7,347	-
Northeast Kansas Library Association	14,785	-	14,355	-
Grants	2,214	-	582	-
State Aid	662	-	745	-
Memorials and other donations	4,678	8,744	7,401	2,834
Interest	245	741	1,087	448
Library fines and other	1,321	-	2,283	-
Rental income	665	-	455	-
Total Cash Receipts	93,125	9,485	95,479	3,282
Expenditures				
Salaries and wages	52,474	-	50,982	-
Payroll taxes and retirement	8,861	-	8,103	-
Supplies	2,204	-	2,025	-
Utilities	9,782	-	8,124	-
Inservice/Children services	4,274	-	3,052	-
Books and periodicals	14,054	-	11,784	-
Office expense	1,386	7	1,002	-
Miscellaneous	332	-	402	-
Insurance	100	-	100	-
Equipment	1,810	-	56	-
Building improvement	-	-	-	-
Contract services	1,115	-	720	355
Repairs and maintenance	1,705	-	433	-
Total Expenditures	98,097	7	86,783	355
Receipts Over (Under) Expenditures	(4,972)	9,478	8,696	2,927
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	300
Operating transfers out	-	-	(300)	-
Total other financing sources (uses)	-	-	(300)	300
Receipts and Other Sources Over (Under) Expenditures and Other Uses	(4,972)	9,478	8,396	3,227
Unencumbered Cash Balance - Beginning	79,574	91,983	71,178	88,756
Unencumbered Cash Balance - Ending	\$ 74,602	\$ 101,461	\$ 79,574	\$ 91,983

*This fund is not required to be budgeted.

The accompanying notes to financial statements are an Integral part of this statement.